

## **DNeX Announces Joint Venture with Agorai to Deliver Strategic AI Consulting**

*JV between US-based Agorai and Malaysian-based DNeX creates global AI consulting firm*

**Kuala Lumpur, 21 November 2018** – Dagang NeXchange Berhad (“DNeX”), through subsidiary company Genaxis Sdn Bhd, has signed a shareholders agreement with New York, United States of America-based Agorai to provide artificial intelligence (“AI”) consulting services.

Under the agreement, both companies will set up a joint venture company in Switzerland with an operating office in Malaysia, which will provide AI related consulting services on a global scale. The joint venture company will be 50 per cent owned by DNeX.

The new company will leverage the consulting capabilities of Genaxis backed by a suite of AI tools, data assets, and subject matter experts from Agorai to ensure that customers are able to transform their businesses to be leaders in the AI economy. Services will be provided to customers of Genaxis and Agorai from existing offices of both companies across the globe including Malaysia, Singapore, the United States, the United Kingdom, and Switzerland.

DNeX will be investing a sum of USD 5.0 million in this exercise, for which they will receive a minority convertible equity investment in Agorai as well as an enterprise development licence to Agorai’s AI toolkit which includes deep learning, machine vision, and natural language understanding tools.

“We are pleased to be working together with Agorai to provide AI related consulting services in an increasingly growing market globally. Through this joint venture, we are building a consultancy and advisory practice with a primary focus on AI services as a business differentiator,” said Datuk Samsul Husin, Executive Deputy Chairman of DNeX. “Moreover, we are reimagining a new business model for our consulting arm Genaxis that provides the combination of AI and consultancy services to take the business at a global playing field. We will leverage on AI to better serve customers, and this is part of an overall strategy to upgrade our technological capabilities,” he said.

“We are delighted to join forces with such a strong consulting player and believe this joint venture with Genaxis will help to accelerate our reach in the Asia Pacific region and enable us to introduce the benefits of AI to existing and new Genaxis customers,” said Josh Sutton, Chief Executive Office of Agorai. “Through this partnership, we will be able to leverage the technology and consulting strengths of Genaxis to deliver the benefits of the AI economy for our collective clients,” said Sutton.

The JV Company operating office in Malaysia will be led by Nuraslina Zainal Abidin, who is also Managing Director of Genaxis. She brings with her 15 years of experience in successful transformation and optimisation of business performance for major corporate organisations and conglomerates.

Her passion for strategic and analytic thinking allows her to navigate complex situations in identifying opportunities for major service recoveries and propel company-wide changes to improve their performances and turned them into top-notch industry players. A certified Six Sigma and Lean Sigma guru, she earned herself numerous quality provider certifications i.e. American Society for Quality (“ASQ”), and International Association of Six Sigma Certification (“IASSC”) respectively as well as a certified Lead Assessor for ISO 9001, 14001, and 1800; and HACCP Implementer and Assessor from Australian Institute of Management.

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**About Agorai**

[Agorai](#) is a global platform that provides the inventory of turnkey software solutions, technology, and data needed for any company to join the AI Economy. Agorai offers the only integrated marketplaces for AI tools and the data assets that fuel them. The distributed platform brings together data owners and AI companies to create AI-driven solutions that solve real business problems. The Agorai AI Marketplace enables people building AI tools and applications to access and share assets otherwise unavailable to them and provides a distribution channel for AI companies to reach corporate and individual buyers. Agorai's Data Marketplace helps transfer data ownership to those who create it and provides access to AI to those who need it, globally and at scale.

**Social Networks:**

Twitter: @agorai\_market

LinkedIn: <https://www.linkedin.com/company/agorai>

Medium: <https://medium.com/@agorai>

**About Genaxis Sdn Bhd**

Genaxis is one of the two leading consulting and accounting system services companies acquired by DNeX earlier in January this year. DNeX, through wholly owned subsidiary Dagang Net Technologies Sdn Bhd, has acquired 51 per cent equity interest in Genaxis for RM10 million, and this acquisition gives Dagang Net a direct equity interest of 60 per cent in Innovation Associates Consulting Sdn Bhd ("IAC").

**About Dagang NeXchange Berhad**

Dagang NeXchange Berhad ("DNeX") is a leading provider of award-winning e-Services for Trade Facilitation and has wealth of knowledge, expertise and operational know-how in the provisioning of e-Services for Trade Facilitation, IT consultancy and cyber security. DNeX is also making its mark as a reputable player in the oil and gas, and energy sector. The company is listed on the Main Market of Bursa Malaysia. For more information on the company, log on to [www.dnex.com.my](http://www.dnex.com.my).